Lessons From Steve Jobs' Business Coach

Hi, Siimon Reynolds here from The Fortune Institute and today I want to talk about one of the world's greatest executive coaches, Bill Campbell, who just died this week. Bill was the personal coach of a lot of the world's greatest CEO's, from Steve Jobs to Larry Page of Google, to a whole array of absolute Silicon Valley legends.

So what I would like to do is talk about some of the key principles that Bill would say to these great leaders about how should they run their company. And I want you to think about each of these points and say, "Is that relevant for my company?"

Concept 1

So the first concept that Bill would often talk about is that it is really important to experiment all the time, but not at the expense of your core business. So a lot of CEO's have not been experimenting enough and then there are some CEO's who are risking the whole company on experiments. And one classic example of this is Ron Johnson, a friend of Bill's who took over JC Penny and changed virtually everything. Two years later, he was out because most of it didn't work. He said you have got to keep the existing business strong while you are regularly experimenting with new ways of doing things.

Another Bill Campbell concept worth looking at is he was insistent that the CEO's that he coached stopped any in-fighting that's happening in their company as soon as they discover it. Don't let it fester, don't just take the easy road out and ignore it. If it's a major issue - if there's factions fighting inside your company - then get them together, put them in a room, give them a deadline and say you're not leaving until you sort it out.

Concept 2

The second concept that was always in the forefront of Bill's mind was that the CEO has to determine the company's values and then live by them. So many CEO's just get down to the work of building a company and they don't address the core values of the organisation, but that's the glue that keeps the company together during hard times. And so Bill said it's very important; you've got to work on it and be in charge of it, but then you've got to live it.

There's no point (and a lot of CEO's do this)... there's no point in just putting them up on the wall and not living them. Unless, you're the standard bearer of these values then nobody in the corporation is going to treat them seriously.

Another technique of Bill's was, or a reminder of Bill's, was to always put having an excellent product as the most important part of your business. He said, look you can do all the marketing in the world, but ultimately if the product is not excellent then you're not going to have a great success.

Now I have to say I completely disagree with Bill about that. Yes, you need to have a good product, but in many categories outside technology, which was the field of course that he was coaching in, outside technology, let's say, food or cars or financial services products etc, usually the most successful product is not the best product... it is the best marketed and the best distributed products, so I completely disagree with him, but if you're in technology (technology solving if you're not in technology), do consider my point of view on that which is contrary to his.

Concept 3

And finally, Bill Campbell said that it is vital that you be straightforward with your team. If you've got a problem with what they're doing, address it with them. If they've got some issues, you want to be straightforward and ask them about it and get it out of them... what are the key points that they are harboring inside them? Make sure you're straightforward with them and insist on them being straightforward with you. As you're building your company you've got enough problems without having people not expressing how they feel about important issues.

So have a think about those concepts. I think a lot of them are relevant for almost every company, and say "Which of these am I falling short on?" or "How do I want to improve?" or "How could I take myself to an even higher level using the concepts of Bill Campbell?" ... one of the world's greatest executive coaches.